

Bag marks? Chop marks?

Here's what it all means

By Roger Boye

Today's column answers more questions about coins and paper money.

Q—What does “bag mark” mean, as in an advertisement notation, “1879-CC silver dollar with bag marks”? And while you're at it, what's a “chop mark”?

C.B., Palatine

A—“Bag marks” are small nicks and smudges on an uncirculated silver dollar (or other coin type) caused when one dollar hits another, either during the minting process or in the bags used to ship coins to banks. Such imperfections are more common on larger, heavier coins.

“Chop marks” are the relic of a bygone era, when bankers in the Orient punched indentations on silver and gold coins to guarantee their metal content. Most often, the marks went on American and European coins that arrived in the Far East to pay for silks and other merchandise.

Q—How can I be certain if the Confederate currency I own is genuine? They're all brittle with age. I'm told that many of the bills in existence today are worthless reproductions.

A.P., Chicago

A—Have a coin dealer or other expert examine your lot, or send me copies of your bills (Roger Boye, Room 400, Chicago Tribune, 435 N. Michigan Ave., Chicago, Ill. 60611).

Paper color provides few clues because most modern-day reproductions are printed on crinkled, yellowed paper to look old. Many pros check serial numbers of suspect bills against lists of known

modern-day imitations.

By the way, Confederate currency has been “in demand” recently, perhaps because of “The Civil War” series on public television. Several dealers are running “wanted to buy” ads for Confederate money in hobby publications.

Q—What are “processed” 1943 Lincoln cents?

H.J., Riverside

A—Uncle Sam made 1943 Lincolns out of steel plated with zinc so that copper could be used for the war effort. Eventually, the zinc corroded on many of those coins, which prompted some people to remove the original zinc coating on 1943 cents and replace it with a fresh layer of metal. The so-called “processed” coins often look new, but they have little value as collectibles.

Q—I have seen ads for commemorative coins issued by the Republic of the Marshall Islands. Are these coins of any value as investments?

K.J., Seneca

A—During the past decade, most “new issues” have performed poorly in the rare-coin market because the initial offering usually satisfies collector demand, and then some. Marshall Islands commemoratives are promoted heavily while the number of dedicated collectors probably remains quite small.

Q—How much does it cost to make Lincoln pennies?

M.K., Chicago

A—In 1990 the government spent 77 cents to make \$1 worth of Lincoln cents, 68 cents for \$1 worth of nickels, 17 cents for dimes, 15 cents for quarters and 15 cents for half dollars.